

Appendix B. Literature Review Summary Tables

Table 1. Theoretical and conceptual studies of expert services and user reviews

Type of reviews studied	Authors	Design of the study	Type of good	Main finding	Entertainment industry focus
Expert services only	Pitchik and Schotter (1987)	A strategic model of information transmission where the expert offers an assessment and also the service (i.e., a car repair).	Credence good	Experts choose to be honest or not (recommend a more expensive than necessary repair). A less costly deviation from diagnose increase honestly levels.	No
	Wolinsky (1993)	A finite number of experts compete to diagnose a mass of consumers with two types of problems. Prices, diagnose and treatment are strategic variables.	Credence good	Search for different diagnoses by the consumers leads to an equilibrium with different levels of specialization. Worse diagnose technology leads to higher prices.	No
	Cameron (1995)	A conceptual analysis of the market for critics in the cultural industries.	Experience good	An inventory of the challenges facing a microeconomic analysis of the market for critics.	Yes
	Hyndman and Ozerturk (2011)	Consumers are heterogenous in their valuation for a treatment and the information on their problem. Experts diagnose and treat consumers.	Credence good	Cheating is not observed among low-valuation consumers irrespective of their prior information. Un-informed, high-valuation consumers are cheated the most.	No
	Akçura and Ozdemir (2017)	A game-theoretical model where a consumer can obtain different services and has access to expert information, both online and offline. The consumer may access the latter if the former does not satisfy them. There are technological differences to each type of diagnose but, in both cases, they come from an expert and have a cost.	Creedence good	The expert has incentives to set different prices for online and offline services. Experts choose to offer their services on both platforms in the presence of competition. The more accurate the online diagnose technology, the smaller the offline-only profits of the expert.	No

User reviews only	Lara Córdova and Rodríguez-Camacho (2022)	Consumers are heterogenous in valuation but share an identical problem. Experts diagnose and treat them, competing in the quality of the treatment and price of the diagnose-treatment bundle.	Credence good	Information is not directly exchanged between the expert and the consumer, unless with the treatment. An equilibrium with low-quality provision exists even when ability choice is costless to the expert.	No
	Bergemann and Välimäki (1997)	A model of entry and exit with Bayesian social learning. Two firms compete with differentiated goods, one with unknown quality. Consumers report their utility online.	Experience goods	Lower prices for the new good, with unknown quality, encourage experimentation and learning. Informational externalities arise as new consumers learn from the experience of others.	No
	Crapis et al. (2017)	A monopolist offers a good of unknown quality to heterogeneous, non-Bayesian consumers, who learn from past-purchases and the experiences of others.	Experience good	Consumers eventually learn the quality of the good through experimentation and reviews. Pricing policies that incentivize social learning lead to higher profits.	No
Both expert services and user reviews	Ifrach et al. (2019)	A Bayesian model of social learning where heterogeneous consumers learn the quality of a good from past-consumer reviews.	Experience good	The quality of the good is eventually learned by both the seller and the consumers. A lower price speeds up social learning. Earlier reviews are more influential.	No
	Chakravarty et al. (2010)	An experimental study on the persuasiveness of expert and user reviews on audiences' evaluations of movies.	Experience goods	There are asymmetries in the influence of each type of review, based on the moviegoing behavior of the audience. Negative reviews have a strong effect on infrequent movie goers, even in the presence of positive professional reviews. Frequent moviegoers are more influenced by professional reviewers.	Yes

Table 2. Empirical and experimental studies of expert services and user reviews

Type of reviews studied	Authors	Design of the study	Type of good	Main finding	Entertainment industry focus
Expert services only	Reinstein and Snyder (2005)	A diff-in-diff design to study ticket sales in relation to film reviews.	Experience goods	Positive reviews have a positive effect on ticket sales, particularly for smaller releases.	Yes
	Boatwright et al. (2007)	A hierarchical model of sales diffusion that identifies the influence specific critics can have on the performance of products	Experience goods	The unique contributions of some critics impact differently on a movie's performance, with some critics being more influential than others and certain effects depending on the type of the movie.	Yes
	Gemsert et al. (2007)	An analysis of the size, number and tone of professional reviews on niche (art house) and mainstream films.	Experience goods	Professional reviews influence the movie-going behavior of niche audiences, whereas they only can predict that of mainstream audiences.	Yes
	Chen et al. (2012)	An event study of professional reviews and the effect these have on stock returns.	Experience goods	The effect of reviews is strongest on the release date, from pre-release reviews. These play a role in updating consumer and investor expectations.	Yes
	Ashenfelter and Jones (2013)	A model of the demand for expert reviews in the market for wine.	Experience goods	Expert reviews are not an efficient predictor of wine prices. Expert reviews can be improved with other sources of information. Consumers may demand expert services for reasons other than pure information.	No
	Caliendo et al. (2015)	A combined propensity score matching and diff-in-diff model to understand critic's decision to review a good.	Experience good	Both observable and unobservable characteristics of a product drive selection effects.	Yes
User reviews only	Liu (2006)	A model of Word-of-mouth (WOM) where consumers learn	Experience good	The volume of WOM, not the valence, affects a movie's box-office revenue.	Yes

	the quality of a good through reviews by other consumers.		WOM acts as complementary information to other sources. Reviews are the most influential on ticket sales during the early weeks of release.	
Chevalier and Mayzlin (2006)	A diff-in-diff design to study the effect of positive and negative reviews on book sales.	Experience goods	Positive reviews lead to an increase in sales, although a negative review has a stronger effect than a positive one. An incremental negative review is more powerful in decreasing sales than a positive in increasing them.	Yes
Duan et al. (2008)	A dynamic simultaneous equation system to separate WOM before the release and resulting from the release.	Experience goods	The volume of WOM leads to higher box-office revenues. However, the rating or valence of the reviews do not have a direct effect on sales.	Yes
Moretti (2011)	A model of social learning when a movie's quality is uncertain ex ante, and its effect on box-office revenue	Experience good	Social learning is a determinant of a film's box-office. The effect is stronger for movies that go beyond ex ante expectations in the opening week. Expectations of quality are updated and revenue increases in the following week. The effect is stronger for movies for which consumers have weak or no priors.	Yes
Hennig-Thurau et al. (2015)	A study of the role of WOM on product adoption behavior. In particular, an incident study of tweets on box-office performance through sentiment analysis.	Experience goods	WOM in the form of tweets has a negative effect on sales, with a negative review affecting purchase decisions but a positive one having no effect.	Yes
Vujić and Zhang (2018)	A static and dynamic panel regression to study the relation between WOM and box-office revenue.	Experience goods	Tweets are used as a measurement of WOM. They correlate to ticket sales in different ways and extents. Their influence is stronger when the tweet is negative, reducing box-office revenue.	Yes

Both expert services and user reviews	Hennig-Thurau et al. (2012)	An auxiliary regression to separate critics' and consumers' quality perceptions, as found in reviews.	Experience goods	The critics' and consumers' quality perceptions do not overlap. Expert reviews exert a non-linear influence on long-term box office returns.	Yes
	Kim et al. (2013)	An empirical study of the effect of expert reviews and WOM on the box-office performance of movies in the US and abroad.	Experience goods	While both have an effect on sales, the rating of the professional review and the volume of WOM are the specific channels through which the effect takes place. Both are predictors, though WOM more strongly for foreign markets.	Yes
	Cox and Kaimann (2015)	An empirical comparison of expert and user reviews on the sales performance of videogames.	Experience goods	Expert reviews play the role of influencers, while user reviews work as predictors of sales results. Professional reviews have a positive effect on sales. This effect outweighs that of user reviews.	Yes
	Souza et al. (2019)	A survival regression analysis to study a film's time on screens, as affected by user and expert reviews.	Experience goods	Expert reviews have a null effect on wide releases. The time a small release or niche film remains on screens is affected by both user and expert reviews. Professional critics have a larger influence on the wider market	Yes
	Thrane (2019)	An experimental study comparing the influence of expert and user reviews on the decisions of consumers in the wine market.	Experience goods	Consumers prefer goods that had been rated more highly by the experts and the goods that have been recommended by a peer over those with no quality signal. The effect of expert reviews is stronger for goods without user reviews.	No
